



Estado de valoración de Cartera de Gestión por Sectores

Fecha: 30/09/2017

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Fecha: 15/12/2017

MARCH PENSIONES 80/20, F.P. (19861)

EUR

dw_uo_lis_hisval_gestion_sector

Instrumento	Títulos	Cº Medio Coste	Coste Cup.	Cotización	Efectivo	Cambio Divisa /Den.	Plusvalía / Minusvalía	% s/ C. Adq.	% s/ RV	% s/P	Cupón Adq.Compra	Intereses Periodificados
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Depósitos

Divisa plazo (Ventas)

Currency

DOLAR USA	2.380.000,	0,8304	1.976.251,76		2.007.237,64	1,1814	-30.985,88	-1,57				
Total Currency:			1.976.251,76		2.007.237,64		-30.985,88	-1,57				
Total Depósitos Divisa plazo (Ventas):			1.976.251,76		2.007.237,64		-30.985,88	-1,57				

- Eurodepositos y Ctas/Ctes

Tesoreria

1035- CC USD B. MARCH	1.811,43	1,1814	1.533,23		1.533,23	1,1814				0,00		
1458- CC DKK B. MARCH	39.815,29	7,4421	5.350,01		5.350,01	7,4421				0,00		
1805- CC JPY B. MARCH	640,	133,0561	4,81		4,81	132,9200		0,00		0,00		
1809- CC NOK B. MARCH	19.570,87	9,4064	2.080,59		2.080,59	9,4064				0,00		
1942- CC SEK B. MARCH	266,19	9,6236	27,66		27,66	9,6253				0,00		
1943- CC CAD B. MARCH	889,08	1,4735	603,36		603,36	1,4736				0,00		
2119- CM EUR ALTURA S.	57.221,19	1,0000	57.221,19		57.221,19	1,0000				0,04		
2120- GG EUR ALTURA S.	103.017,13	1,0000	103.017,13		103.017,13	1,0000				0,06		
759- CC EUR B. MARCH	378.688,55	1,0000	378.688,55		378.688,55	1,0000				0,24		
760- CC GBP B. MARCH	5.225,4	0,8820	5.924,46		5.924,46	0,8820				0,00		
953- CC CHF B. MARCH	535,7	1,1440	468,27		468,27	1,1440				0,00		
Deudores/Acreedores					-131.397,05							
Total Tesoreria:			554.919,26		423.522,21					0,35		
Total Depósitos - Eurodepositos y Ctas/Ctes:			554.919,26		423.522,21					0,35		

Otros Valores

- Futuros Vendidos

Derivatives

FUTURO BTP DEC 17	-23,	135,8000	-3.123.400,00	134,9600	-3.104.080,00	1,0000	19.320,00	0,62				
Total Derivatives:			-3.123.400,00		-3.104.080,00		19.320,00	-0,62				
Total Otros Valores - Futuros Vendidos:			-3.123.400,00		-3.104.080,00		19.320,00	-0,62				

Renta Fija

- Contado

Basic Materials

ALBEMARLE 1,875% 08/12/2021	1.000,	106,4970	1.064.970,00	106,6370	1.067.916,85	1,0000	1.400,28	0,28		0,67		1.546,57
ARCELORMITTAL 3% 09/04/2021	1.600,	97,2627	1.556.203,00	107,1321	1.748.133,70	1,0000	157.911,10	12,33		1,08		34.019,60
GLENCORE FINANCE 1,625% 18/01/2022	900,	98,7599	888.838,71	103,2493	943.170,53	1,0000	40.404,54	6,11		0,59		13.927,28



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Renta Fija

- Contado

Basic Materials

PAGARE ARCELOR 0,70% 16/02/2018	12,	99,4779	1.193.734,49	99,6915	1.196.864,01	1,0000	2.563,35	0,26		0,75		566,17
PAGARE ARCELOR 0,89% 16/05/2018	10,	99,1231	991.231,31	99,3949	994.547,57	1,0000	2.718,13	0,33		0,63		598,13
Total Basic Materials:			5.694.977,51		5.950.632,66		204.997,40	4,49		3,71		50.657,75

Communications

BHARTI AIRTEL 4% 10/12/2018	1.500,	107,6430	1.614.645,00	107,9861	1.616.293,15	1,0000	5.146,52	0,10		1,02		-3.498,37
EXPEDIA 2,5% 03/06/2022	1.000,	103,7950	1.037.950,00	107,0387	1.073.179,18	1,0000	32.436,55	3,39		0,67		2.792,63
Total Communications:			2.652.595,00		2.689.472,33		37.583,07	1,39		1,69		-705,74

Consumer, Cyclical

FCA 1,25% 23/09/2020	500,	101,5370	507.685,00	103,1413	513.616,99	1,0000	8.021,66	1,17		0,32		-2.089,67
GENERAL MOTORS FLOAT 10/05/2021	800,	99,6690	797.352,00	100,6456	805.798,76	1,0000	7.812,54	1,06		0,51		634,22
HIPERCOR 3,875% 19/01/2022	12,	102,9463	1.235.355,00	107,3823	1.312.322,30	1,0000	53.232,91	6,23		0,81		23.734,39
PEUGEOT 2,375% 14/04/2023	1.000,	102,0860	1.020.860,00	106,2933	1.069.961,64	1,0000	42.072,53	4,81		0,67		7.029,11
Total Consumer, Cyclical:			3.561.252,00		3.701.699,69		111.139,64	3,94		2,31		29.308,05

Consumer, NonCyclical

CASINO GUICHARD 3,311% 25/01/2023	12,	101,9534	1.223.441,00	113,3029	1.382.312,84	1,0000	136.193,34	12,99		0,86		22.678,50
CASINO GUICHARD 4,407% 06/08/2019	80,	108,9100	871.280,00	108,9023	867.433,14	1,0000	-61,74	-0,44		0,55		-3.785,12
DIA 1% 28/04/2021	7,	99,9570	699.699,00	102,4160	719.973,78	1,0000	17.212,72	2,90		0,45		3.062,06
JOSE MELLO SAUDE FLOAT 17/05/2021	100,	99,9500	999.500,00	100,6085	1.016.521,19	1,0000	6.585,44	1,70		0,63		10.435,75
TESCO 1,375% 01/07/2019	1.200,	101,7665	1.221.198,00	102,5616	1.229.886,90	1,0000	9.541,72	0,71		0,77		-852,82
TEVA 0,375% 25/07/2020	1.600,	98,6277	1.578.043,89	99,1585	1.588.749,81	1,0000	8.712,52	0,68		1,00	220,89	1.993,40
TEVA 2,875% 15/04/2019	1.000,	105,1280	1.051.280,00	105,2205	1.052.771,64	1,0000	924,65	0,14		0,66		566,99
Total Consumer, NonCyclical:			7.644.441,89		7.857.649,30		179.108,65	2,79		4,93	220,89	34.098,76

Energy

GALP 3,00% 14/01/2021	8,	103,2920	826.336,00	108,3271	876.639,89	1,0000	40.280,87	6,09		0,55		10.023,02
PETROLEOS MEXICANOS 2,5% 21/08/202	2.500,	101,5960	2.539.900,00	104,5758	2.617.645,55	1,0000	74.495,75	3,06		1,65		3.249,80
REPSOL 3,625% 07/10/2021	5,	109,6310	548.155,00	115,9174	585.042,05	1,0000	31.431,88	6,73		0,36		5.455,17
REPSOL INTL FIN 4,375% 20/02/2018	10,	105,8070	1.058.070,00	106,3962	1.044.279,45	1,0000	5.891,85	-1,30		0,67		-19.682,40
SAIPEM 3,00% 08/03/21	1.100,	102,4540	1.126.994,00	105,5029	1.172.934,07	1,0000	33.537,72	4,08		0,73		12.402,35
Total Energy:			6.099.455,00		6.296.541,01		185.638,07	3,23		3,96		11.447,94

Financial

BANK OF AMERICA FLOAT 04/05/2023	900,	100,0760	900.684,00	101,1294	910.767,05	1,0000	9.480,28	1,12		0,57		602,77
BANK OF AMERICA FLOAT 07/02/2022	1.400,	100,6180	1.408.652,00	101,4806	1.420.705,42	1,0000	12.076,88	0,86		0,89		-23,46
BARCLAYS 6% 14/01/2021	300,	117,1870	351.561,00	121,1753	361.865,92	1,0000	11.964,80	2,93		0,23		-1.659,88



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Instrumento	Títulos	Cº Medio Coste	Coste Cup.	Cotización	Efectivo	Cambio Divisa /Den.	Plusvalía / Minusvalía	% s/ C. Adq.	% s/ RV	% s/P	Cupón Adq.Compra	Intereses Periodificados
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Renta Fija

- Contado

Financial

BNP PARIBAS FLOAT 22/09/2022	1.500,	101,5920	1.523.880,00	102,6259	1.538.310,38	1,0000	15.509,02	0,95		0,97		-1.078,64
BREPW 2,375% 01/04/2019	1.000,	103,6490	1.036.490,00	104,6142	1.046.837,53	1,0000	9.651,82	1,00		0,66		695,71
CAIXABANK 2,375% 09/05/2019	10,	104,4818	1.044.817,95	104,4214	1.047.414,93	1,0000	2.194,08	0,25		0,66	2.797,95	402,90
CRITERIA CAIXA 1,5% 10/05/2023	19,	99,9760	1.899.544,00	101,7844	1.945.120,84	1,0000	34.360,21	2,40		1,22		11.216,63
CRITERIA CAIXA 1,625% 21/04/2022	17,	102,2644	1.738.494,99	103,6247	1.771.870,64	1,0000	27.211,59	1,92		1,11	4.086,99	6.164,06
DEUT HYPOTHEKEN FLOAT 08/02/2021	14,	100,0234	1.400.327,60	99,6238	1.395.669,10	1,0000	-5.595,09	-0,33		0,88		936,59
DEUTSCHE BANK 4% (VAR) 04/06/2019	1.000,	106,5480	1.065.480,00	107,5114	1.075.791,10	1,0000	9.633,60	0,97		0,68		677,50
DEUTSCHE BANK AG FLT 16/05/2022	12,	100,0610	1.200.732,00	101,2453	1.215.626,20	1,0000	14.211,34	1,24		0,76		682,86
DT PFANDBRIE 1,5% 17/09/2019	1.000,	101,6610	1.016.610,00	103,6794	1.028.055,34	1,0000	20.184,20	1,13		0,65		-8.738,86
GOLDMAN SACHS 4,75% 12/10/2021	1.000,	116,8040	1.168.040,00	120,2036	1.207.908,49	1,0000	33.995,91	3,41		0,76		5.872,58
GOLDMAN SACHS FL 27/07/2021	1.500,	101,0900	1.516.350,00	102,6754	1.538.265,25	1,0000	23.780,78	1,45		0,97		-1.865,53
INMOBILIARIA COLONIAL 2,728% 05/06/2020	12,	108,5827	1.302.992,00	110,1648	1.315.979,15	1,0000	18.985,15	1,00		0,83		-5.998,00
INTESA SANPAOLO 2,25% 22/01/2020	1.000,	105,2873	1.052.873,00	107,4134	1.046.811,64	1,0000	21.261,02	-0,58		0,68		-27.322,38
INTESA SANPAOLO 4,8% 03/10/2017	500,	110,3040	551.520,00	110,3021	523.958,49	1,0000	-9,31	-5,00		0,35		-27.552,20
INTESA SANPAOLO FLT 10/07/2019	90,	104,6920	942.228,00	106,2074	941.908,44	1,0000	13.638,70	-0,03		0,60		-13.958,26
INTESA SANPAOLO FLT 19/04/2022	1.550,	99,8730	1.548.031,50	102,3427	1.588.462,39	1,0000	38.280,66	2,61		1,00		2.150,23
INTESA SANPAOLO STEP CPN 08/02/2019	1.000,	108,1540	1.081.540,00	110,2792	1.077.921,92	1,0000	21.251,89	-0,33		0,69		-24.869,97
LT2 ABN 7,125% 06/07/2022	900,	134,3460	1.209.114,00	140,4283	1.173.539,59	1,0000	54.740,31	-2,94		0,80		-90.314,72
LT2 BBVA FLOAT 13/10/2020	14,	95,3720	667.604,00	95,2015	681.668,56	1,0000	-1.193,60	2,11		0,42		15.258,16
LT2 CAIXABANK 5% 14/11/2023	4,	104,1440	416.576,00	105,5400	436.885,04	1,0000	5.584,14	4,88		0,27		14.724,90
LT2 CREDIT AGRICOLE 4,5% 30/06/2020	1.000.000,	112,5930	1.125.930,00	116,4303	1.119.733,29	1,0000	38.372,77	-0,55		0,73		-44.569,48
LT2 SANTANDER 2,5% 18/03/2025	9,	102,8770	925.893,00	104,0830	942.923,84	1,0000	10.853,82	1,84		0,59		6.177,02
MEDIOBANCA SPA 1,625% 19/01/2021	2.100,	102,5050	2.152.605,00	104,8704	2.216.975,75	1,0000	49.672,39	2,99		1,39		14.698,36
MEDIOBANCA SPA FLT 18/05/2022	2.200,	100,0934	2.202.054,00	101,3835	2.231.560,47	1,0000	28.382,98	1,34		1,40		1.123,49
MEDIOBANCA SPA FLT 22/11/2019	2.000,	103,8500	2.077.000,00	104,4352	2.073.733,33	1,0000	11.704,64	-0,16		1,32		-14.971,31
MERLIN 2,225% 25/04/2023	1.000,	101,3040	1.013.040,00	106,1650	1.068.822,47	1,0000	48.609,95	5,51		0,67		7.172,52
METROVACESA 2,375% 23/05/2022	18,	101,6857	1.830.342,00	107,1861	1.938.877,15	1,0000	99.007,14	5,93		1,21		9.528,01
NATIONWIDE 0,50% 29/10/2019	500,	100,9797	504.898,49	101,3309	507.878,22	1,0000	2.324,59	0,59		0,32	568,49	655,14
NIBC 2% 26/07/2018	1.050,	101,0570	1.061.098,50	102,3856	1.071.053,79	1,0000	13.950,75	0,94		0,68		-3.995,46
NIBC 2,25% 24/09/2019	1.975,	101,7931	2.010.414,00	104,5945	2.057.044,48	1,0000	55.328,18	2,32		1,30		-8.697,70
SANTANDER 0,90% 18/02/2020	18,	101,2050	1.821.690,00	102,2232	1.844.996,30	1,0000	18.327,75	1,28		1,16		4.978,55
SANTANDER 1,00% 25/02/2019	10,	101,6750	1.016.750,00	102,0248	1.020.732,60	1,0000	3.497,82	0,39		0,64		484,78
SANTANDER 1,375% 09/02/2022	14,	103,6534	1.451.147,95	103,0627	1.454.383,10	1,0000	2.278,17	0,22		0,91	10.547,95	956,98
SANTANDER FLOAT 04/03/2020	5,	100,7920	503.960,00	101,2202	505.401,63	1,0000	2.141,04	0,29		0,32		-699,41
SPRHIS FLOAT 29/09/2021	60,	99,7548	598.528,68	101,2177	607.696,47	1,0000	8.777,25	1,53		0,38		390,54



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Renta Fija

- Contado

Financial

UBS FLOAT 20/09/2022	1.500,	100,1570	1.502.355,00	101,4241	1.521.305,04	1,0000	19.006,63	1,26		0,96		-56,59
UNICREDIT SPA FLOAT 19/02/2020	1.000,	100,4070	1.004.070,00	101,9306	1.019.281,47	1,0000	15.236,11	1,51		0,64		-24,64
UNICREDIT SPA FLOAT 19/12/2017	1.300,	101,3240	1.317.212,00	101,4012	1.305.963,10	1,0000	1.003,54	-0,85		0,83		-12.252,44
Total Financial:			50.163.130,66		50.799.705,91		819.673,90	1,27		32,09	18.001,38	-183.098,65

Funds

PART. ESPERIA FD CORP BOND E I	7.536,93	132,6800	1.000.000,14	136,5800	1.029.394,17	1,0000	29.394,03	2,94		0,65		
Total Funds:			1.000.000,14		1.029.394,17		29.394,03	2,94		0,65		

Government

B. ESTADO 2,75% 31/10/2024	4.100,	108,0448	4.429.837,14	114,5181	4.719.836,88	1,0000	265.405,82	6,55		2,96		24.593,92
B. ESTADO 4,3% 31/10/19	1.115.000,	113,3366	1.263.702,56	113,3366	1.263.674,86	1,0000		-0,00		0,80		-27,70
B. ESTADO 5,4% 31/01/2023	1.000,	127,9150	1.279.150,00	133,1340	1.295.190,68	1,0000	52.190,07	1,25		0,84		-36.149,39
BTPS 2,5% 01/05/2019	900,	106,0150	954.135,00	107,8686	948.419,51	1,0000	16.682,09	-0,60		0,61		-22.397,58
COMUNIDAD AUTO CANARIAS 4,929%	1.000,	116,4960	1.164.960,00	117,9949	1.145.328,47	1,0000	14.988,97	-1,69		0,74		-34.620,50
COMUNIDAD MADRID 1,189% 08/05/2022	2.000,	97,0040	1.940.080,00	102,6548	2.082.072,00	1,0000	113.016,10	7,32		1,29		28.975,90
ITALY FLOAT 15/06/2020	150,	104,6750	1.570.125,00	105,5829	1.579.976,71	1,0000	13.619,22	0,63		1,00		-3.767,51
METRO LISBOA 4,799% 07/12/2027	16,	107,9810	863.848,00	118,7953	970.392,70	1,0000	86.514,33	12,33		0,60		20.030,37
PARPUBLICA 3,75% 05/07/2021	13,	99,9570	1.299.441,00	110,1817	1.444.678,42	1,0000	132.921,09	11,18		0,90		12.316,33
PORTUGUESE OT'S 4,95% 25/10/2023	200.000.000,	117,8161	2.356.322,00	125,6376	2.509.650,41	1,0000	156.429,89	6,51		1,58		-3.101,48
TURKEY REP 5,125% 18/05/2020	1.000,	113,9230	1.139.230,00	116,6876	1.117.475,89	1,0000	27.646,26	-1,91		0,73		-49.400,37
Total Government:			18.260.830,70		19.076.696,53		879.413,84	4,47		12,05		-63.548,01

Industrial

ALFA LAVAL FLOAT 12/09/2019	1.000,	98,6010	986.010,00	99,9426	1.005.805,58	1,0000	13.416,37	2,01		0,63		6.379,21
COMBOIOS DE PORTUGAL 4,17% 16/10/1	46,	105,9350	2.436.505,00	111,4806	2.574.657,49	1,0000	127.549,72	5,67		1,61		10.602,77
FLUOR 1,75% 21/03/2023	1.000,	100,8920	1.008.920,00	104,0472	1.047.861,37	1,0000	31.551,78	3,86		0,66		7.389,59
MAERSK 1,75% 18/03/2021	1.500,	101,8357	1.527.535,00	104,9859	1.581.727,81	1,0000	47.253,86	3,55		0,99		6.938,95
METSO 2,75% 04/10/2019	700,	107,4733	752.313,11	107,1877	757.591,78	1,0000	3.855,11	0,70		0,47	5.854,11	1.423,56
PAGARE ACCIONA 0,65% ECP 11/10/2017	10,	100,1990	1.001.990,15	100,1746	999.810,36	1,0000	-244,62	-0,22		0,63		-1.935,17
PAGARE ACCIONA 0,70% ECP 10/01/2018	10,	99,2998	992.998,14	99,7607	998.085,91	1,0000	4.608,45	0,51		0,63		479,32
PAGARE ACCIONA 0,75% ECP 27/04/2018	30,	99,2547	2.977.639,97	99,5231	2.987.222,12	1,0000	8.051,79	0,32		1,88		1.530,36
PENTAIR 2,45% 17/09/2019	1.596,	104,4369	1.666.812,96	104,6762	1.665.984,16	1,0000	3.819,18	-0,05		1,05		-4.647,98
REFER 4,25% 13/12/2021	34,	105,5672	1.794.643,07	112,6453	1.958.026,00	1,0000	130.492,39	9,10		1,21	10.165,07	32.890,54
SMITHS 1,25% 28/04/2023	800,	98,3470	786.776,00	102,3612	825.545,97	1,0000	32.113,25	4,93		0,52		6.656,72
Total Industrial:			15.932.143,40		16.402.318,55		402.467,28	2,95		10,27	16.019,18	67.707,87



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Fecha: 30/09/2017

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MARCH PENSIONES 80/20, F.P. (19861)

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Instrumento	Títulos	Cº Medio Coste	Coste Cup.	Cotización	Efectivo	Cambio Divisa /Den.	Plusvalía / Minusvalía	% s/ C. Adq.	% s/ RV	% s/P	Cupón Adq.Compra	Intereses Periodificados
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Renta Fija

- Contado

Utilities

EDP FINANCE 2,625% 18/01/2022	800,	99,1590	793.272,00	108,9631	888.968,77	1,0000	78.432,53	12,06		0,55		17.264,24
GALP GAS 1,375% 19/09/2023	10,	99,4980	994.980,00	101,4020	1.015.172,05	1,0000	19.039,75	2,03		0,64		1.152,30
NORTEGAS 0,918% 28/09/2022	1.500,	100,2817	1.504.225,06	100,3384	1.505.183,18	1,0000	861,62	0,06		0,95	10,06	96,50
ORIGIN ENER 2,875% 11/10/2019	800,	106,5754	852.603,18	107,7683	868.257,86	1,0000	10.362,72	1,84		0,54	819,18	5.291,96
ORIGIN ENER 3,5% 04/10/2021	1.000,	99,6290	996.290,00	111,9203	1.154.962,33	1,0000	122.912,87	15,93		0,70		35.759,46
PAGARE ELECNOR 0,42% 23/11/2017	10,	99,7785	997.784,63	99,7808	999.408,10	1,0000	23,34	0,16		0,63		1.600,13
REDEXIS 2,75% 08/04/2021	100,	108,9910	108.991,00	110,9615	109.674,03	1,0000	1.970,53	0,63		0,07		-1.287,50
SNAM FLOAT 21/02/2022	1.000,	100,3850	1.003.850,00	101,1949	1.011.798,64	1,0000	8.098,67	0,79		0,64		-150,03
SPP INFRASTRUCTURE 2,625% 12/02/2022	1.750,	102,6009	1.795.515,00	107,6780	1.910.515,27	1,0000	88.849,80	6,40		1,19		26.150,47
TEOLLISUUDEN 4,625% 04/02/2019	1.000,	107,9100	1.079.100,00	108,6450	1.089.864,25	1,0000	7.349,73	1,00		0,68		3.414,52
VIESGO 2,375% 27/11/2023	15,	104,3105	1.564.657,48	107,5968	1.634.926,64	1,0000	49.750,16	4,49		1,02	455,48	20.519,00
Total Utilities:			11.691.268,35		12.188.731,12		387.651,72	4,25		7,60	1.284,72	109.811,05
Total Renta Fija - Contado:			122.700.094,65		125.992.841,27		3.237.067,60	2,64		79,27	35.526,17	55.679,02

Renta Variable

- Contado

Basic Materials

ACC. ACERINOX	26.099,	9,7054	253.300,55	12,2000	318.407,80	1,0000	65.107,25	25,70	0,98	0,20		
ACC. AKZO NOBEL NV	14.368,	68,1677	979.433,03	78,1200	1.122.428,16	1,0000	142.995,13	14,60	3,46	0,71		
ACC. ANTOFAGASTA	45.923,	534,6788	314.397,76	949,0000	494.112,02	0,8820	179.714,26	57,16	1,52	0,31		
ACC. BRENTAG AG	13.889,	46,6168	647.460,66	47,2870	656.769,14	1,0000	9.308,48	1,44	2,03	0,41		
ACC. HASEGAWA CO	29.393,	2.157,8777	520.445,97	2.156,0000	476.762,77	132,9200	-43.683,20	-8,39	1,47	0,30		
ACC. SOL SPA	22.786,	10,7652	245.295,85	10,3500	235.835,10	1,0000	-9.460,75	-3,86	0,73	0,15		
Total Basic Materials:			2.960.333,82		3.304.314,99		343.981,17	11,62	10,19	2,08		

Communications

ACC. CISCO SYSTEMS INC -USD-	27.767,	27,9030	680.659,46	33,6300	790.388,26	1,1814	109.728,80	16,12	2,44	0,50		
ACC. E-DREAMS ODOGIO SL	226.375,	3,0707	695.125,30	2,6800	606.685,00	1,0000	-88.440,30	-12,72	1,87	0,38		
ACC. WOLTERS KLUWER NV	10.548,	16,6606	175.736,14	39,0950	412.374,06	1,0000	236.637,92	134,66	1,27	0,26		
Total Communications:			1.551.520,90		1.809.447,32		257.926,42	16,62	5,58	1,14		

Consumer, Cyclical

ACC. LUXOTTICA GROUP SPA	11.927,	52,0586	620.903,02	47,2900	564.027,83	1,0000	-56.875,19	-9,16	1,74	0,36		
ACC. NATUZZI SPA-SP ADR	149.033,	2,4940	285.324,24	2,0500	258.595,50	1,1814	-26.728,74	-9,37	0,80	0,16		
ACC. NOKIAN RENKAAT OYJ	8.359,	27,2180	227.515,64	37,6300	314.549,17	1,0000	87.033,53	38,25	0,97	0,20		



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MARCH PENSIONES 80/20, F.P. (19861)

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Instrumento	Títulos	Cº Medio Coste	Coste Cup.	Cotización	Efectivo	Cambio Divisa /Den.	Plusvalía / Minusvalía	% s/ C. Adq.	% s/ RV	% s/P	Cupón Adq.Compra	Intereses Periodificados
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Renta Variable

- Contado

Consumer, Cyclical

ACC. RATIONAL AG	727,	249,4322	181.337,22	582,2800	423.317,56	1,0000	241.980,34	133,44	1,31	0,27		
ACC. SCHAEFFLER AG	46.837,	14,7431	690.524,56	13,6870	641.058,02	1,0000	-49.466,54	-7,16	1,98	0,40		
ACC. SPORTS DIRECT INTERNATIONAL	171.124,	290,5831	575.011,50	410,5000	796.439,95	0,8820	221.428,45	38,51	2,46	0,50		
ACC. SWATCH GROUP AG REG	18.289,	73,6151	1.257.594,32	77,1500	1.233.399,20	1,1440	-24.195,12	-1,92	3,80	0,78		
Total Consumer, Cyclical:			3.838.210,50		4.231.387,23		393.176,73	10,24	13,05	2,66		

Consumer, NonCyclical

ACC. C&C GROUP PLC	277.931,	3,4511	959.176,94	3,0500	847.689,55	1,0000	-111.487,39	-11,62	2,61	0,53		
ACC. ESTEE LAUDER COMPANIES CL A	8.344,	83,8490	625.500,87	107,8400	761.620,86	1,1814	136.119,99	21,76	2,35	0,48		
ACC. EUOKAI KGAA-PFD	13.499,	28,0674	378.881,64	41,9900	566.823,01	1,0000	187.941,37	49,60	1,75	0,36		
ACC. ISS A/S	16.701,	247,5377	554.458,95	253,2000	568.212,36	7,4421	13.753,41	2,48	1,75	0,36		
ACC. JOHNSON&JOHNSON	4.073,	81,3443	279.912,88	130,0100	448.204,10	1,1814	168.291,22	60,12	1,38	0,28		
ACC. MARIE BRIZARD WINE & SPIRITS	11.514,	15,1699	174.666,66	14,1800	163.268,52	1,0000	-11.398,14	-6,53	0,50	0,10		
ACC. NESTLE SA	19.710,	69,8774	1.209.972,15	81,1000	1.397.285,82	1,1440	187.313,67	15,48	4,31	0,88		
ACC. NIELSEN HOLDINGS PLC	11.897,	39,4796	394.083,83	41,4500	417.394,43	1,1814	23.310,60	5,92	1,29	0,26		
ACC. NOVO NORDISK A/S -B	22.356,	257,7387	774.900,27	301,0000	904.201,23	7,4421	129.300,96	16,69	2,79	0,57		
ACC. RECKITT BENCKISER PLC	6.995,	6.532,6436	537.825,28	6.813,0000	540.325,00	0,8820	2.499,72	0,46	1,67	0,34		
ACC. REMY COINTREAU SA	8.232,	58,8694	484.613,21	100,2000	824.846,40	1,0000	340.233,19	70,21	2,54	0,52		
ACC. ROCHE HOLDINGS	5.755,	254,5806	1.359.380,36	247,2000	1.243.573,81	1,1440	-115.806,55	-8,52	3,84	0,78		
ACC. SANOFI-AVENTIS	15.229,	79,0223	1.203.430,85	84,0100	1.279.388,29	1,0000	75.957,44	6,31	3,95	0,81		
ACC. TESCO PLC	406.716,	238,5391	1.217.922,78	187,1500	862.998,50	0,8820	-354.924,28	-29,14	2,66	0,54		
Total Consumer, NonCyclical:			10.154.726,67		10.825.831,88		671.105,21	6,61	33,40	6,82		

Energy

ACC. GALP ENERGY SGPS	50.319,	11,2239	564.774,87	14,9950	754.533,41	1,0000	189.758,54	33,60	2,33	0,48		
ACC. GAZPROM OAO-SPONSORED ADR	193.671,	6,8420	1.053.030,37	4,1900	686.852,16	1,1814	-366.178,21	-34,77	2,12	0,43		
ACC. HELMERICH & PAYNE INC	8.000,	45,0187	302.037,57	52,1100	352.854,54	1,1814	50.816,97	16,82	1,09	0,22		
ACC. SUBSEA 7 SA	33.790,	73,2751	281.330,96	130,7000	469.505,12	9,4064	188.174,16	66,89	1,45	0,30		
ACC. TECHNIPFMC LTD	14.979,	28,2291	422.843,78	23,4150	350.733,29	1,0000	-72.110,49	-17,05	1,08	0,22		
Total Energy:			2.624.017,55		2.614.478,52		-9.539,03	-0,36	8,07	1,65		

Financial

ACC. ASHMORE GROUP PLC	153.222,	307,3234	629.800,49	339,2000	589.258,59	0,8820	-40.541,90	-6,44	1,82	0,37		
ACC. WEYERHAEUSER CO	28.472,	28,3742	667.403,79	34,0300	820.095,78	1,1814	152.691,99	22,88	2,53	0,52		
Total Financial:			1.297.204,28		1.409.354,37		112.150,09	8,65	4,35	0,89		



Estado de valoración de Cartera de Gestión por Sectores

Fecha: **30/09/2017**

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MARCH PENSIONES 80/20, F.P. (19861)

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Instrumento	Títulos	Cº Medio Coste	Coste Cup.	Cotización	Efectivo	Cambio Divisa /Den.	Plusvalía / Minusvalía	% s/ C. Adq.	% s/ RV	% s/P	Cupón Adq.Compra	Intereses Periodificados
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Renta Variable

- Contado

Industrial

ACC. ABB LTD-REG	36.805,	21,0959	670.176,85	23,9400	770.209,27	1,1440	100.032,42	14,93	2,38	0,48		
ACC. FANUC LTD	4.672,	20.213,2220	781.232,07	22.790,0000	801.044,84	132,9200	19.812,77	2,54	2,47	0,50		
ACC. METSO OYJ	24.185,	24,7096	597.602,85	31,0400	750.702,40	1,0000	153.099,55	25,62	2,32	0,47		
ACC. SCHINDLER HOLDING	6.190,	135,9605	731.585,81	213,9000	1.157.388,61	1,1440	425.802,80	58,20	3,57	0,73		
ACC. ULTRA ELECTRONICS HLDGS PLC	23.820,	1.969,7101	545.090,93	1.798,0000	485.579,56	0,8820	-59.511,37	-10,92	1,50	0,31		
ACC. VETROPACK HOLDING	261,	1.668,5075	398.641,72	1.887,0000	430.516,88	1,1440	31.875,16	8,00	1,33	0,27		
ACC. VIDRALA SA	7.178,	13,3654	95.936,65	74,4500	534.402,10	1,0000	438.465,45	457,04	1,65	0,34		
Total Industrial:			3.820.266,88		4.929.843,66		1.109.576,78	29,04	15,21	3,10		

Technology

ACC. MICROSOFT	9.832,	37,8331	311.926,86	74,4900	619.904,08	1,1814	307.977,22	98,73	1,91	0,39		
ACC. NEOPOST SA	9.822,	23,7248	233.025,21	32,8800	322.947,36	1,0000	89.922,15	38,59	1,00	0,20		
ACC. SAMSUNG ELECTRONICS LONDON	1.140,	916,2214	921.151,07	1.132,0000	1.092.284,90	1,1814	171.133,83	18,58	3,37	0,69		
ACC. TOBII AB	26.417,	50,4759	143.416,81	49,0000	134.481,66	9,6253	-8.935,15	-6,23	0,41	0,08		
Total Technology:			1.609.519,95		2.169.618,00		560.098,05	34,80	6,69	1,37		

Utilities

ACC. E.ON AG	117.567,	8,9678	1.054.311,98	9,5500	1.122.764,85	1,0000	68.452,87	6,49	3,46	0,71		
Total Utilities:			1.054.311,98		1.122.764,85		68.452,87	6,49	3,46	0,71		
Total Renta Variable - Contado:			28.910.112,53		32.417.040,82		3.506.928,29	12,13	100,00	20,41		

Liquidez Total: 2.270.521,53

Patrimonio Total: 158.833.404,30

Valor Liquidativo: 23,747340